

Framingham

Memorial Building, 150 Concord Street, Room B-31, Framingham, MA 01702-8325

Phone 508-620-4830 **Fax** 508-628-1327 **Board Meeting** Varies

Board Members Richard C. Howarth, Jr. (*Chairperson*), Robert Addelson, Paul F. Barbieri, Sidney W. Lebewohl, Peter J. Rovinelli **Administrator** Barbara E. Glynn

Investment

RETURN

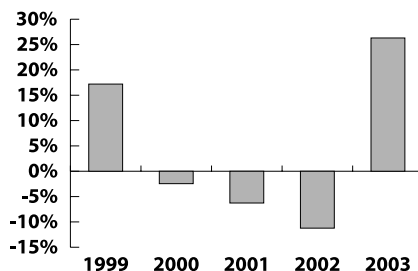
2003	26.30%
1999-2003	3.74%
1985-2003	11.17%
Target	8.12%

2003

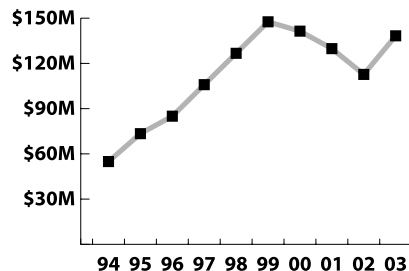
Market

Value \$138.3M

Investment Return



Asset Growth (Market Value)



Actuarial

Funded Ratio

69.1%

Date of Last Valuation

1/02

Actuary

PERAC

Assumed Rate of Return

8.00%

Funding Schedule

Increasing 4.5%

Year Fully Funded

2028

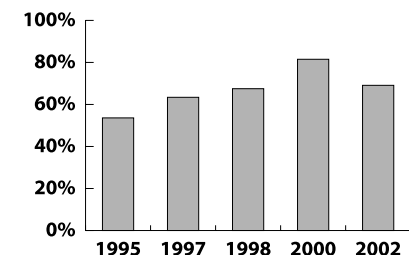
Active Members

1,162

Retired Members

812

Funded Ratio



Disability

RETIREMENT STATISTICS (as of 12/31/03)

Disability Panel Requests 3

Disability Retirement Approvals 3

Accidental Death Approvals 2

RTS Reviews 10

RTS Exams 2

Restored to Service 1